

May 2, 1983

LB 73

SENATOR REMMERS: Permission to withdraw the amendment or the kill motion.

SPEAKER NICHOL: Are there any objections? If not, so ordered. Do you have anything else on that, Mr. Clerk?

CLERK: Mr. President, Senator Remmers and Chronister would move to return the bill to Select File for specific amendment and the amendment is found on page 1692 of the Journal.

SPEAKER NICHOL: Senator Remmers.

SENATOR REMMERS: Mr. Speaker and members of the Legislature, this amendment is probably could be divided. There are two parts to it. One, I think, is, my first concern of course is the regard to the bad checks. There was some confusion on the floor the last time we discussed this whether or not bad checks were already covered which they are not. I think there was a definite misunderstanding on some of the people in regard to what the bond covered. So as the bill stands right now, it covers five-day bad checks. That will really increase the cost of the bond. I think if a person has a check, I can't quite see that he'd want to be carrying that for five days when you're talking about elevators being in trouble. I would say that most anybody was a little bit negligent if he didn't go to the bank the next day, get his check cashed within a day. I think it's very important that this part be stricken from the bill. The other part of my amendment is to allow a letter of credit. The results of some concern about the safety of a letter of credit. I assure you that a letter of credit gives any farmer sufficient security. A letter of credit can be written for a specific time. The difference between a letter of credit and a bond is that bond requires liquid assets and a letter of credit can use real estate or rather other forms of equity. I think those two things in particular are very burdensome to many of the elevators in the state and I think we should reconsider that and amend the bill striking the bad checks and including the letter of credit. Thank you.

SPEAKER NICHOL: Senator Rod Johnson. Try the switch on your mike. Try the switch the other way.

SENATOR ROD JOHNSON: Mr. Speaker, I rise to oppose Senator Remmers, Senator Chronister's amendment. Basically they're doing the same thing that they did with the striking the enacting clause. If Senator Remmers and Senator Chronister and those who oppose the bill wish to vote against it, I would hope they do so and those who are in favor of it will vote for it anyway, so I wish that we wouldn't take a great deal of time. We have many other issues to debate yet today and with that, I